GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1050
ANSWERED ON:04.12.2015
World Rankings of Indian Economy
Galla Shri Jayadev

Will the Minister of FINANCE be pleased to state:

(a) whether India's ranking has improved to 55th in the Global Competitiveness Index (GCI);
(b) if so, the reasons therefor;
(c) whether the above progress made is overshadowed by the low rankings in budget deficit, quality of electricity supply and technology readiness for consumers; and
(d) if so, the details thereof and the reasons therefor along with the corrective steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a) Yes, Sir.
(b) to (d) The improvement in India's ranking in the Global Competitiveness Index (GCI) can be attributed to recent improvements in macroeconomic fundamentals, continuation of ongoing reforms process and improvement in business sentiments with innovative steps taken by the Government to facilitate 'ease of doing business'. With sustained efforts of the Government, there has been improvement in budget and current account deficits.